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May 7, 2024

Safe to Replace SecurityScorecard and Bitsight with the Industry's First Risk-Based Third-Party Management Platform that Radically Reduces Cost and Time

Over 100 Customers, Within 1 Week of Launch, are Benefiting from Safe's Risk-Based Approach Enabling Them to Identify Their Most Riskiest Vendors and What to do About Them

Palo Alto, CA, May 7, 2024 – Third-party cyber risk management continues to be a top concern for organizations. Existing legacy solutions in the market, such as Bitsight and SecurityScorecard, simply do not work because they are based on outdated approaches that fail to accurately reflect third-party cyber risk- leaving organizations vulnerable.

"Existing third-party cyber risk platforms are outdated and have failed to empower organizations to manage and reliably reduce cyber risk," said CISO at Top 5 Global Pharmaceutical Company. "A fundamentally new approach is required based on industry standards, quantifies third-party cyber risk in financial terms, and provides complete outside-in and inside-out visibility of third-party vendors' risk, enabling organizations to precisely measure and mitigate potential losses inflicted by third-party vendors."

Safe Security, a leader in Cyber Risk Management, announced today its new third-party risk module (TPRM) with over 100 customers live on the platform. Safe TPRM is the latest addition to the SAFE One platform that takes a risk-based approach using outside-in questionnaire, and inside-out telemetry to quantify risk in a defensible manner using industry standards like FAIR™ and MITRE™ ATT&CK, all within the SAFE One platform.

SAFE uses Gen AI to transform third-party risk management, empowering CISOs with real-time risk insights, automated assessments, and prioritized actions across all their third parties. The SAFE platform also makes the CISOs accountable for their security controls using Zero-trust principles.

"The cybersecurity industry is flush with TPRM platforms that simply do not work," said Saket Modi, Co-Founder & CEO of Safe Security. "TRPM has plagued CISOs and Boards alike for the past few decades with a cost prohibitive approach that yields questionable results that are not actionable. We are committed to drastically improving third-party cyber

risk management while reducing costs by replacing Bitsight and SecurityScorecard everywhere."
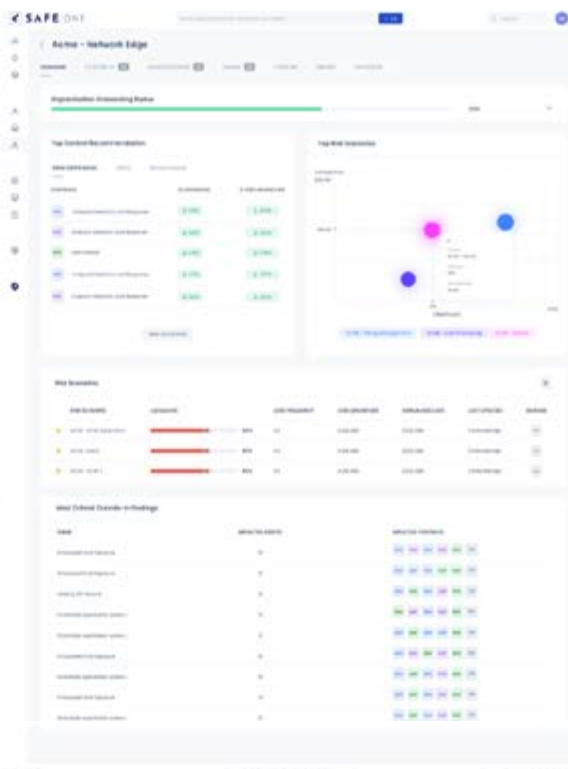
"I have spoken to 100's of CISOs who are frustrated with their existing third-party risk vendors," said Saket Bajoria, Chief Product Officer at Safe Security. "In my research, we've identified five key requirements for third-party cyber risk management solutions described below that are now part of our Safe third-party cyber risk module."

Safe TPRM provides:

1. **A risk-based approach** that quantifies third-party cyber risk in financial terms and enables organizations to tier their vendors based on the potential loss to the business (loss magnitude and loss likelihood)
2. **Prioritized risk mitigation** actions based on potential financial loss and likelihood
3. **Integrated Risk Management Platform** that supports outside-in, questionnaire, inside-out, Zero-trust and first-party risk
4. **Automation using Gen AI** to reduce weeks of work into minutes
5. **Defensible** as it is built on open industry standards (FAIR™, FAIR-MAM, FAIR-CAM, FAIR-TAM, MITRE™ ATT&CK)

Buyout Special Offer:

- 50% OFF current security rating contracts, subscription transfers from SecurityScorecard, Bitsight, Upguard, RiskRecon, and other similar vendors
- Receive SAFE TPRM at half the cost for the first year, or for recent renewals, Safe will cover the remaining months of the contract
- Bonus = no limit to vendors; add as many third-party vendors as needed

To learn more, visit the Safe booth at RSAC in the South Hall #355 at the Moscone Center in San Francisco, CA, and at the Gartner Security and Risk Management Summit booth #413 at the National Harbor in D.C.

About Safe Security:

Safe Security is the leader in AI-driven cyber risk management. It has redefined cyber risk measurement and management with its real-time, data-driven approach that empowers enterprise leaders, regulators, and cyber insurance carriers to understand cyber risk in an aggregated and granular manner. The acquisition of RiskLens brings together the power of the world's most advanced cyber risk analytics model (FAIR™), supported by practitioners in over 50% of Fortune 500 companies, with the world's most advanced AI-fueled Cyber Risk Cloud of Clouds, processing over three billion signals a day.

Having raised over $100M, Safe is growing over 200% year over year, consecutively for the last three years, and serves some of the largest global enterprises. Visit safe.security and follow us at @SafeCRQ.

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